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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

FIRST GULF BANK,

Defendant.

Adv. Pro. No. 11-02541 (CGM)

**DECLARATION OF DEAN D. HUNT
IN SUPPORT OF TRUSTEE'S MEMORANDUM OF LAW IN OPPOSITION TO
DEFENDANT FIRST GULF BANK'S MOTION TO DISMISS**

I, Dean D. Hunt, declare the following:

1. I am a member in good standing with the bars in which I am admitted, I have been admitted to this Court pro hac vice, and am a partner with the law firm of Baker & Hostetler LLP, counsel to Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–lll, and the chapter 7 estate of Bernard L. Madoff.

2. I submit this Declaration in support of the Trustee’s Memorandum of Law in Opposition to Defendant First Gulf Bank’s (“FGB”) Motion to Dismiss.

3. Although several documents attached to this Declaration are stamped confidential, the Trustee’s records indicate that the producing parties have de-designated the documents as not confidential under the Litigation Protective Order entered in this liquidation. *See SIPC v. BLMIS (In re BLMIS)*, Adv. Pro. No. 08-01789 (CGM) (Bankr. S.D.N.Y. June 6, 2011 & Sept. 17, 2003), ECF Nos. 4137 & 5474. In addition, all personal identifying information has been redacted.

4. Attached as Exhibit 1 in redacted form is a true and correct copy of the Fairfield Sentry Limited (“Sentry”) Information Memorandum dated July 1, 2000 (SECSEK0001149–1209).

5. Attached as Exhibit 2 in redacted form is a true and correct copy of a confirmation correspondence sent by Citco Fund Services to FGB for its initial subscription into the Sentry fund dated May 31, 2001 (ANWAR-CFSE-00649088–089).

6. Attached as Exhibit 3 in redacted form is a true and correct copy of a Confirmation of Order Received sent to FGB for redemption of shares in Sentry dated May 31, 2008, with a payment date of June 17, 2008 (CFSSAD0005409).

7. Attached as Exhibit 4 in redacted form is a true and correct copy of a Confirmation of Order Received sent to FGB for redemption of shares in Sentry dated September 30, 2008, with a payment date of October 15, 2008 (CFSSAD0005410).

8. Attached as Exhibit 5 is a true and correct copy of the Fairfield Sentry Limited Short Form Subscription Agreement signed by FBG on August 25, 2004 (ANWAR-C-ESI-00269059–061).

9. Attached as Exhibit 6 in redacted form is a true and correct copy of FGB’s Redemption Request Form Instructions, confirming that its redemptions were “defined in and subject to all of the terms and conditions of the [IM]” and with instructions to wire transfers to FGB’s Bank of New York Account, dated May 6, 2008 (CFSSAJ0008182–184).

10. Attached as Exhibit 7 in redacted form is a true and correct copy of FGB’s Redemption Request Form Instructions, confirming that its redemptions were “defined in and subject to all of the terms and conditions of the [IM]” and with instructions to wire transfers to FGB’s Bank of New York Account, dated September 15, 2008 (CFSSAF0000731–734).

11. Attached as Exhibit 8 is a true and correct copy of email correspondence between FGB’s agent, Peter Desjardins (“Desjardins”), and Jeffrey Tucker (“Tucker”) and Walter Noel of Fairfield Greenwich Group (“FGG”) regarding Zafar Habib Khan (“Khan”) of FGB’s April 10, 2002, meeting with FGG, dated April 10–24, 2002 (ANWAR-C-ESI-00295446–450).

12. Attached as Exhibit 9 is a true and correct copy of email correspondence between FGB’s agent, Desjardins, and Tucker and Cheryl Neal of FGG regarding Khan’s June 2003 meeting with FGG, dated June 2–3, 2003 (ANWAR-CFSE-00468195–196).

13. Attached as Exhibit 10 is a true and correct copy of email correspondence between Sara Al-Binali (“Al-Binali”) of FGB; FGB’s agent, Desjardins; and Tucker and Lauren Ross (“Ross”)

of FGG regarding Al-Binali and Khan's December 13, 2004, meeting with FGG, dated November 23–26, 2004 (SECSEV0957347–351).

14. Attached as Exhibit 11 is a true and correct copy of email correspondence between FGB's agent, Desjardins, and Tucker and Ross of FGG regarding Al-Binali and Khan's July 2005 meeting with FGG, dated June 28–July 5, 2005 (SECSEV1690175–176).

15. Attached as Exhibit 12 is a true and correct copy of email correspondence between Enrique Mendez, Ross, Tucker, and Philip Toub ("Toub") of FGG summarizing Al-Binali and Khan's July 7, 2005 meeting with FGG, dated July 8, 2005 (SECSEV1690262–264).

16. Attached as Exhibit 13 is a true and correct copy of email correspondence between Ross, Tucker, Amit Vijajvergiya, and Andrew Smith ("Smith") of FGG regarding FGB's April 2006 meeting with FGG, dated March 8–13, 2006 (FG-01344032).

17. Attached as Exhibit 14 is a true and correct copy of email correspondence between Shahid Rasool ("Rasool") of FGB and Toub regarding Rasool and Khan's April 28, 2006 meeting with FGG, dated December 26, 2005–April 12, 2006 (FG-01347119–124).

18. Attached as Exhibit 15 is a formatted version of the FGG employee chart as of September 2007 that has been scaled to better display the information and a true and correct copy of the FGG employee chart as of September 2007 (SECSEV1834921–926).

19. Attached as Exhibit 16 is a true and correct copy of email correspondence between Maryam Yamsuan of FGB; Ross of FGG; and FGB's agent, Desjardins, regarding a transfer of FGB's Sentry interest, dated December 4, 2006 (FG-01271550–553).

20. Attached as Exhibit 17 is a true and correct copy of email correspondence between Jerome Nadeem Naqui of FGB and Toub of FGG regarding an update on Sentry's performance, dated August 2–4, 2007 (FG-03100653–654).

21. Attached as Exhibit 18 is a true and correct copy of email correspondence between Rasool of FGB and Toub of FGG regarding an update on Sentry's performance, dated January 22, 2008 (FG-03121883–884).

22. Attached as Exhibit 19 is a true and correct copy of email correspondence between Lucien Godfrey of FGB and Toub of FGG regarding an update on Sentry's performance, dated March 13, 2008 (FG-03125618–622).

23. Attached as Exhibit 20 is a true and correct copy of email correspondence between Prasad Ramani ("Ramani") of FGB and Ross of FGG regarding an update on Sentry's performance, dated April 7–9, 2008 (FG-03086126–131).

24. Attached as Exhibit 21 is a true and correct copy of email correspondence between Abbas Ali Dairkee of FGB and Smith of FGG regarding an update on Sentry's performance, dated April 9–14, 2008 (FG-00787250–252).

25. Attached as Exhibit 22 is a true and correct copy of email correspondence between Rasool of FGB and Toub of FGG regarding an update on Sentry's performance, dated August 10, 2008 (FG-03137608–609).

26. Attached as Exhibit 23 is a true and correct copy of email correspondence between Ramani of FGB and Ross of FGG regarding a call between Ramani and Ross for information on Sentry, dated April 7, 2008 (FG-03086081–082).

27. Attached as Exhibit 24 is a true and correct copy of email correspondence between FGB's agent, Desjardins, and Tucker of FGG regarding Khan of FGB sending Sentry subscription documents, dated May 21, 2001 (ANWAR-CFSE-00382324–325).

28. Attached as Exhibit 25 is a true and correct copy of email correspondence between FGB's agent, Desjardins, and Tucker of FGG regarding Khan of FGB inquiring about Sentry capacity

and Khan's due diligence trip to New York to visit FGG, dated January 25–February 12, 2002 (ANWAR-C-ESI-00591597–599).

29. Attached as Exhibit 26 is a true and correct copy of email correspondence between FGB's agent, Desjardins, and Tucker of FGG regarding FGB transferring Sentry shares redeemed by Mansour bin Zayed bin Sultan Al Nahyan into Sentry in FGB's name, dated June 28, 2004 (SECSEV0593818–819).

30. Attached as Exhibit 27 is a true and correct copy of the *Trustee's Proffered Allegations Pertaining to the Extraterritoriality Issue as to First Gulf Bank*, filed by the Trustee in this matter, on June 27, 2015, ECF No. 54.

31. Attached as Exhibit 28 is a true and correct copy of the FGG employee census for years 2000–2007 (SECSEV0897773–799).

Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements are true and correct.

Dated: May 17, 2022
Houston, Texas

By: /s/ Dean D. Hunt
Dean D. Hunt